



STATE OF INDIANA
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April 14, 2023

To: The Officials of the Elwood Community School Corporation
Elwood Community School Corporation
1306 North Anderson St
Elwood, IN 46036

This report is supplemental to the audit report of Elwood Community School Corporation (School Corporation), for the period July 1, 2020 to June 30, 2022. It has been provided as a separate report so that the reader may easily identify any Examination Findings that pertain to the School Corporation. It should be read in conjunction with the financial statement audit report of the School Corporation, which provides an opinion on the School Corporation's financial statements. This report may be found at www.in.gov/sboa/.

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of the School Corporation and perform procedures to determine compliance with applicable Indiana laws and uniform compliance guidelines established by the Indiana State Board of Accounts. The Examination Findings and Results contained herein describe the identified reportable instances of noncompliance found as a result of these procedures.

We have reviewed the Supplemental Audit Report for Elwood Community School Corporation prepared by CliftonLarsonAllen LLP, Independent Public Accountants, for the period July 1, 2020 to June 30, 2022. In our opinion, the Supplemental Audit Report was prepared in accordance with the guidelines established by the State Board of Accounts.

We call your attention to the findings in the report on page 3.

The report is filed with this letter in our office as a matter of public record.

A handwritten signature in black ink that reads "Tammy R. White".

Tammy R. White, CPA
Deputy State Examiner

**ELWOOD COMMUNITY SCHOOL CORPORATION
MADISON COUNTY, INDIANA**

COMPLIANCE REPORT

JULY 1, 2020 TO JUNE 30, 2022



CPAs | CONSULTANTS | WEALTH ADVISORS

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**ELWOOD COMMUNITY SCHOOL CORPORATION
MADISON COUNTY, INDIANA
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**ELWOOD COMMUNITY SCHOOL CORPORATION
MADISON COUNTY, INDIANA
SCHEDULE OF OFFICIALS**

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Linda Jones	07-01-20 to 06-30-23
Superintendent of Schools	Dr. Joe Brown Troy Friedersdorf	07-01-20 to 02-01-22 02-01-22 to 06-30-23
President of the School Board	Corey Lovell Robert Savage Stephanie Hoel	07-01-20 to 12-31-20 01-01-21 to 12-31-22 01-01-23 to 06-30-23



The Officials of the Elwood Community School Corporation
Madison County, Indiana

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statement of Elwood Community School Corporation (the School Corporation), which comprise the statement of receipts, disbursements, other financing sources, and cash and investment balances - regulatory basis as of June 30, 2022 and for the period of July 1, 2020 to June 30, 2022, and the related notes to the financial statement, and have issued our report thereon date March 29, 2023.

In connection with our audit, we noted the School Corporation failed to comply with certain provisions established Accounting and Uniform Compliance Guidelines Manual for Indiana Audits of Hospitals and State and Local Governments by Authorized Independent Public Accounts (the SBOA Manual) issued by the Indiana State Board of Accounts, in so far as they relate to accounting matters as described in the Audit Results and Comments. Our audit was not directed primarily toward obtaining knowledge as to whether the School Corporation failed to comply with the terms, covenants, provisions, or conditions of the guidelines of SBOA insofar as they relate to accounting matters. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding noncompliance with the above-referenced provisions of the SBOA Manual, insofar as they relate to accounting matters.

The purpose of this report is solely to describe the scope of our testing of compliance relating to the provisions of the Guidelines of the SBOA and the results of that testing, and not to provide an opinion on compliance. Accordingly, this report is not suitable for any other purpose.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Indianapolis, Indiana
March 29, 2023

**ELWOOD COMMUNITY SCHOOL CORPORATION
MADISON COUNTY, INDIANA
AUDIT RESULTS AND COMMENTS**

Overdrawn Cash Balances

Criteria:

The cash balance of any fund may not be reduced below zero. Routinely overdrawn funds could be an indicator of serious financial problems which should be investigated by the unit. (Accounting and Uniform Compliance Guidelines Manual, Chapter 1)

Condition:

Cash balances were reduced to below zero in the Blue Cross – Section 125 fund.

ADM Testing

Criteria:

Officials shall maintain records (enrollment cards, rosters, reporting forms, etc.) which substantiate the number of students claimed for ADM.

The building level official (Principal, Assistant Principal, etc.) is responsible for reporting ADM to the School Corporation Central Office, must provide a written certification of ADM to properly document responsibility. The certification must at a minimum include a statement detailing the names and location of the records used (these records must be retained for public inspection and audit) to substantiate ADM claimed. (Accounting and Uniform Compliance Guidelines for Indiana Public Schools, Part 9)

Condition:

CLA performed ADM testing over 3 samples of students (brick and mortar-26 sampled; virtual due to COVID - 61 sampled; and virtual - 50 sampled). The virtual due to COVID sample noted the following exceptions: 3 of the 61 tested did not include a required proof of age (birth certificate). The virtual sample noted the following exceptions: 9 of the 50 tested did not include a required proof of age (birth certificate).

**ELWOOD COMMUNITY SCHOOL CORPORATION
MADISON COUNTY, INDIANA
EXIT CONFERENCE**

The contents of this report were discussed on March 30, 2023, with Linda Jones, Treasurer; Robert Savage, President of the Board; and Troy Friedersdorf, Superintendent of Schools.



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